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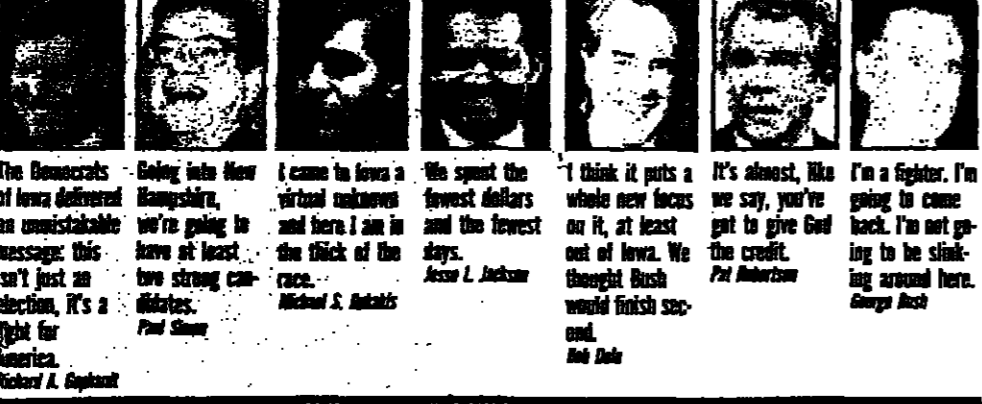
PARIS, WEDNESDAY, FEBRUARY 10, 1988

Bush Falters and Gephardt Wins

Winners and Losers in Iowa. Democrats: 85 percent of precincts reported. Republicans: 98 percent of precincts reported.

Democrats' Simon Still Strong Rival

By Paul Taylor. DES MOINES, Iowa — Representative Richard A. Gephardt of Missouri, the Washington insider turned prairie populist, has narrowly defeated a fellow-Midwesterner, Senator Paul Simon of Illinois, as Iowans rendered the first verdict on a Democratic presidential field still largely unknown to much of the nation.



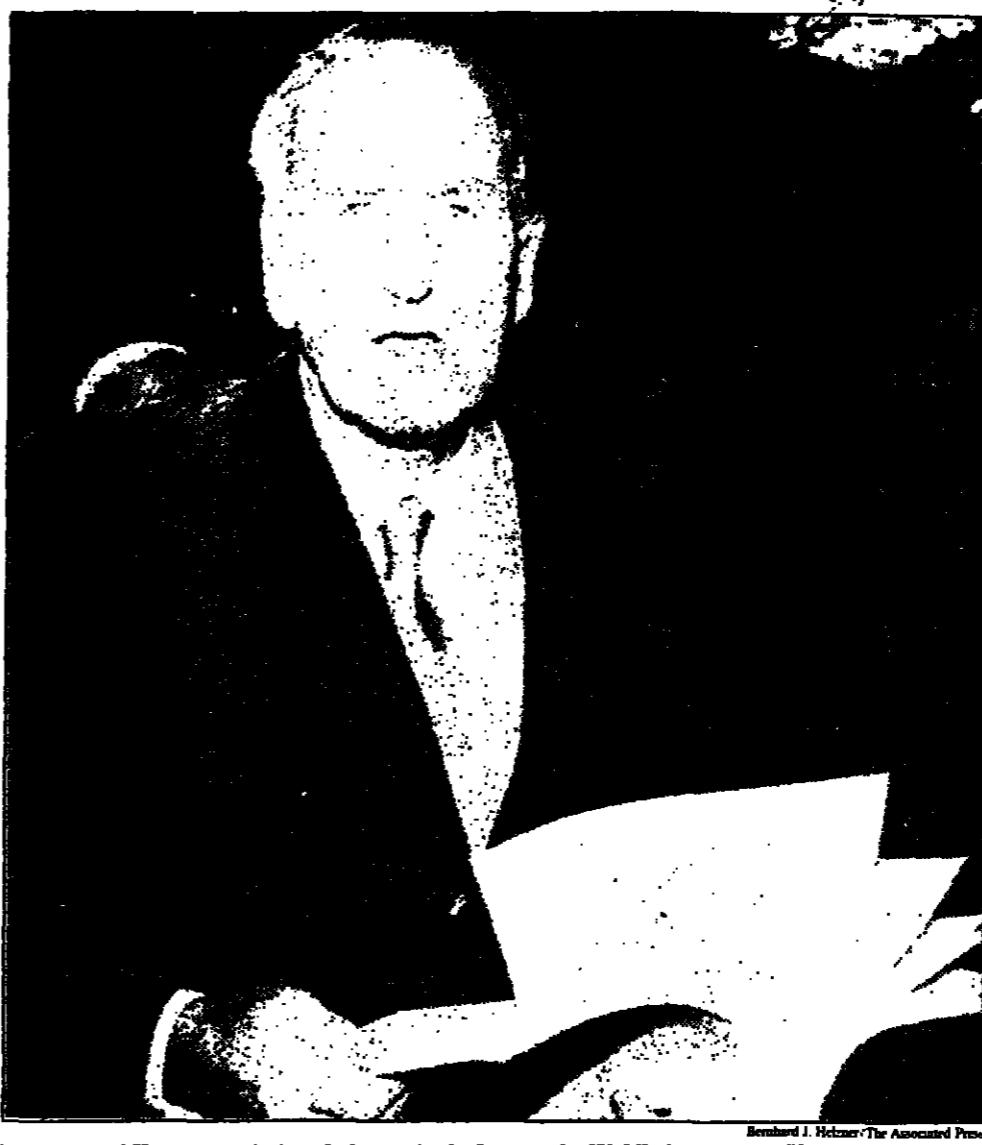
The Democrats' Gephardt led with 31.3 percent, according to the Democratic Party's official results, which reflect delegate strength. Mr. Simon had 26.5 percent and Governor Michael S. Dukakis of Massachusetts was third with 22.3 percent.

Dole Trounces Vice President

By David S. Broder. MANCHESTER, New Hampshire — Vice President George Bush has become a vulnerable front-runner. His third-place finish and 2-to-1 drubbing in the Iowa caucuses by his main challenger, Senator Bob Dole of Kansas, changed the dynamic in the Republican presidential race.

Decision to Stay Is Now Up To Waldheim, Vranitzky Says

Compiled by Our Staff From Dispatches. VIENNA — Chancellor Franz Vranitzky of Austria said on Tuesday that Kurt Waldheim had to decide whether he would remain in office or resign.



Hans Rudolf Kurz, commission chairman, leafs through the Waldheim report in Vienna on Tuesday.

Générale Accord Offered

De Benedetti Tells Belgian Investors He'll Share Power. BRUSSELS — The Italian financier Carlo de Benedetti offered Tuesday to share power in Société Générale de Belgique with a rival investor's group, after winning two victories in his battle to control Belgium's largest company.

Klosk Gorja Suffers Setback in Vote

ROME (Reuters) — Rebelious Italian government deputies who are determined to force Prime Minister Giovanni Gorja to resign voted Tuesday with the opposition to reject financing for the prime minister's office.

Soviet Actions Support Afghan Proposal

By Don Oberdorfer and David B. Ottaway. WASHINGTON — Reagan administration officials say that Mikhail Gorbachev's announcement of a May 15 "date certain" for the start of the Soviet withdrawal from Afghanistan was preceded by a series of private contacts and hints, some of which go well beyond the details the Soviet leader made public.

As U.S. Official Arrives, 2 More Palestinians Die

JERUSALEM — The U.S. assistant secretary of state, Richard W. Murphy, arrived Tuesday on a mission to revive talks on the future of the occupied West Bank and Gaza Strip, and two more Palestinians died in anti-Israeli unrest.

Japan's Women: Still Distant No. 2

By Margaret Shapiro. TOKYO — A Japanese office worker filed for divorce recently, complaining that his wife was neglecting her housework and family duties to participate in religious activities.

'In Japan, change never happens very quickly.'

Kinko Sato, a lawyer. "We are quite unequal," said Kinko Sato, a clerical worker at an accounting office who is in her mid-40s. "The top 10 men: women are all basically assistants, and we are expected to serve tea and clean the office."



GIMME SHELTER — Rain collecting on the window of a tramway shelter in Brussels as high wind and heavy rain moved across most of northern Europe from the Atlantic Ocean on Tuesday.

Mr. Vranitzky's Resignation

Mr. Vranitzky's resignation came as former Chancellor Bruno Kreisky and the Nazi war criminal hunter, Simon Wiesenthal, called for Mr. Waldheim's resignation. The president's supporters, however, said that the historians' report had exonerated him.

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Page 4 FOR MORE CLASSIFIED

See REPUBLICANS, Page 3 See IOWA, Page 3

See AFGHAN, Page 2

See ISRAEL, Page 2

Excerpted Text of Report on Waldheim by Historians' Panel

VIENNA — Following are excerpts of the text of the conclusions reached by the historians who examined President Kurt Waldheim's activities in World War II and specifically his work in the Balkans from 1942 to 1945.

WALDHEIM: A Decision Is Due

(Continued from Page 1) added by Mr. Kurz's move: "It just wasn't wise to do it." Mr. Waldheim was elected in June 1986 after a bitter campaign, winning almost 54 percent of the vote in a runoff election.

ed by the government on Mr. Vranitzky's insistence. Mr. Wiesenthal, who early in Mr. Waldheim's presidential campaign defended the candidate against accusations he was a war criminal, indicated in a radio interview that Mr. Waldheim should now step down.



A Palestinian boy pleading with an Israeli soldier in a jeep on Tuesday after the West Bank youth was arrested near Ramallah.

5,000 Soviet Jews Settle in Austria

VIENNA — Austria is to grant citizenship this year to about 5,000 Soviet Jews who came here after deciding against settling in Israel, an Austrian official said Tuesday.

Meanwhile, Mr. Kreisky said Mr. Waldheim should resign because "it is not good for Austria to have a liar on the top of the state."

ISRAEL: As U.S. Aide Arrives, More Palestinians Die

(Continued from Page 1) "knows that it must use even a trace of coercion towards us." "We see enormous difficulties if someone thinks that it is possible to forge this corridor or cut it short," Mr. Shamir said.

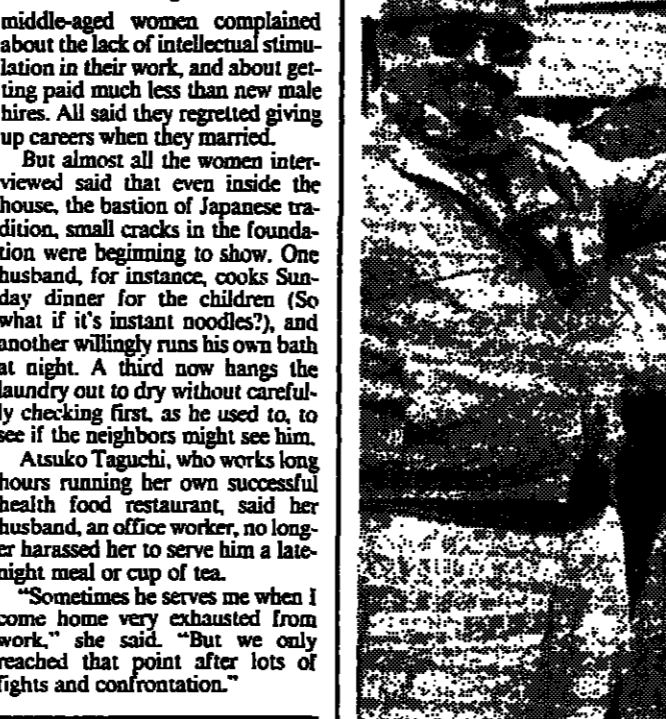
phy's proposals envisaged a final settlement based largely on the 1982 "Reagan plan," participants said. The plan, which Israel rejected when it was first unveiled, called for Israeli withdrawal from the occupied areas and a Jordanian-Palestinian confederation.

JAPAN: For Many Women, the Name Is 'Hey, You'

(Continued from Page 1) married and most of the rest resign when they are pregnant, citing a combination of personal desire and social pressure.

ored as the work of the husbands. There also are many people who believe that without the hard-working housewife, Japan's postwar economic success story could not have been written.

MEAL TIME — Fickets at a Ford Motor Co. plant at Dagenham, England, preparing food Tuesday for their colleagues.



MEAL TIME — Fickets at a Ford Motor Co. plant at Dagenham, England, preparing food Tuesday for their colleagues.

Italian Journalists Call 48-Hour Strike on Pay

ROME — Italian journalists began a 48-hour strike Tuesday to press demands for higher wages and revised editorial practices.

middle-aged women complained about the lack of intellectual stimulation in their work, and about getting paid much less than new male hires. All said they regretted giving up careers when they married.

AFGHAN: Behind-the-Scenes Moves Lend Credence to Soviet Proposal

(Continued from Page 1) cause it meets the long-standing administration demand that the Soviet Union set a "date certain" for beginning the troop pullout to prove it is serious about leaving Afghanistan.

Moscow's plans when he visits Pakistan on Wednesday, according to Pakistani sources in Washington. The Soviet defense minister, Dimitri T. Yazov, is reported to be in Kabul, U.S. sources said.

Advertisement for DOLDER GRAND HOTEL ZURICH. Text: 'There is no better place to stay'. Address: Karhausstrasse 65, 8032 Zurich. Telephone: (01) 251 62 31. Telex: 816416, Telefax: (01) 251 88 29.

Advertisement for PACIFIC WESTERN UNIVERSITY. Text: 'UNIVERSITY DEGREE. BACHELOR'S • MASTER'S • DOCTORATE For Work, Research, Life Experiences. Send detailed resume for free evaluation. 600 N. Sepulveda Blvd., Los Angeles, California, 90049, Dept. 23, U.S.A.'

Small advertisement with handwritten text 'JPN vs USA' and a logo.

Italy Seeks Life Term for Abu Nidal

ROME (Reuters) — An Italian prosecutor called for sentences of life imprisonment Tuesday for the renegade Palestinian guerrilla leader Abu Nidal, one of his senior lieutenants and a third guerrilla for the attack at the Rome airport in 1985 in which 16 persons were killed and 89 were injured.

East German Dissident Goes to West

BIELEFELD, West Germany (Reuters) — A leading East German dissident who was released from prison and allowed to leave for the West said on Tuesday that she was free eventually to return home.

South African Urges Church Action

JOHANNESBURG (Reuters) — An influential religious leader urged churches Tuesday to consider major civil disobedience against the South African government following police action at the funeral of a slain black activist last weekend.

South Yemen Restores Ties to Egypt

CAIRO (AFP) — South Yemen, the only Marxist state in the Arab world, restored diplomatic relations Tuesday with Egypt, ties that were broken off to protest the 1979 Egyptian-Israeli peace treaty, the Foreign Ministry announced.

Nicaraguans Protest 1983 Draft Law

MANAGUA (AFP) — Opposition demonstrators attacked Nicaraguan government facilities in Masaya, south of Managua, to protest military conscription, the Sandinist newspaper Barricada reported Tuesday.

Kremlin Is Urged to Ratify Treaty

MOSCOW (Reuters) — Foreign Minister Eduard A. Shevardnadze urged Soviet ratification of the Intermediate Nuclear Forces treaty on Tuesday, saying Moscow should not worry over the fact that it is destroying more missiles than Washington.

Thais to Mount a Drive Against Laos

PHITSANULOK, Thailand (UPI) — Thailand will mount a full-scale military operation against Laos in a disputed border area, Thai military leaders announced Tuesday.

TRAVEL UPDATE

Winds Disrupt Travel in British Isles LONDON (AP) — Gusts of up to 100 mph (160 kph) buffeted Britain and Ireland on Tuesday, disrupting travel by air, road and sea.

Correction

On the basis of a transcript, President Chadli Bendjedid of Algeria was reported Monday to have said in an interview that, if Libya allowed foreign bases to be established on its territory, "our country will require the presence of foreign bases."

Sudan Seizes 10 Trucks Owned by Aid Agencies

KHARTOUM, Sudan — Sudanese troops preparing for an offensive against rebels have seized 10 trucks operated by relief agencies to distribute food in the southern town of Juba, diplomatic and relief sources said on Tuesday.

Small advertisement with handwritten text and a logo.

BRIEFS

Prosecutor called for sentences of... and a third guerrilla for the... 16 persons were killed and...

ident Goes to West... a leading... and allowed to leave for... eventually to return home...

Church Action... An influential religious leader... civil disobedience against... action at the funeral of a...

ties Ties to Egypt... the only Marxist state in... Tuesday with Egypt, in... the... Israel peace treaty...

1983 Draft... ion demonstrators attacked... say, south of Mangona, in... newspaper Baricada among...

to Ratify Treaty... Minister Eduard A. Shevat... intermediate Nuclear Forces... not worry over the fact...

Drive Against Las... Thailand will mount a... a disputed border area...

Sudan Seizes 10... Owned by Aid Agency... Khartoum, Sudan... nese troops preparing for...

Interpretation of '72 ABM Pact Overshadows U.S. Senate Debate on INF Treaty

By Michael R. Gordon
WASHINGTON — The Reagan administration effort to win speedy approval of its new missile treaty has been set back by a constitutional debate that seems to have nothing to do with the terms of the accord.

new treaty, or to attach a binding amendment to it, are using the pact to put pressure on the administration to back down from the arguments used to justify its new interpretation of the 1972 accord.

agreement set strict limits on testing of space-based systems and that the Senate approved the treaty on that understanding.

Nunn's approach does not go far enough and has devised a different strategy.

Such language was deemed unacceptable to the Democrats because it could not be used by them as vindication of their view of the ABM Treaty.

NEWS ANALYSIS

3-Ton Satellite Orbited As Part of SDI Program

By William J. Broad
NEW YORK — A Delta rocket has launched a three-ton satellite into space as part of the most complex and costly experiment yet in President Ronald Reagan's anti-missile program.

make the setting as much like a fast-paced missile attack as possible.



A Delta rocket, carrying an SDI payload that included sophisticated sensing devices and mock targets, lifting off at Cape Canaveral.

Bush Moves East With Borrowed Slogan

Compiled by Our Staff From Dispatches
NASHUA, New Hampshire — Vice President George Bush told New Hampshire voters Tuesday, "I'm one of you," thus taking a new theme for his battered campaign from his chief rival, Senator Bob Dole of Kansas.



A jubilant Pat Robertson greeting supporters at a rally in Des Moines, Iowa, after the caucuses.

you've got to give God the credit." Mr. Robertson, who gave up a popular Christian television talk show to run for president, also credited his "secret army" of supporters, a mail and telephone appeal to Democrats, intense advertising designed to ease fears about his background, and a dispute between Mr. Bush and Mr. Dole.

IOWA: Missouri's Gephardt Narrowly Beats Illinois's Simon in Caucuses

(Continued from Page 1)
that no one was prepared to draw sweeping conclusions.

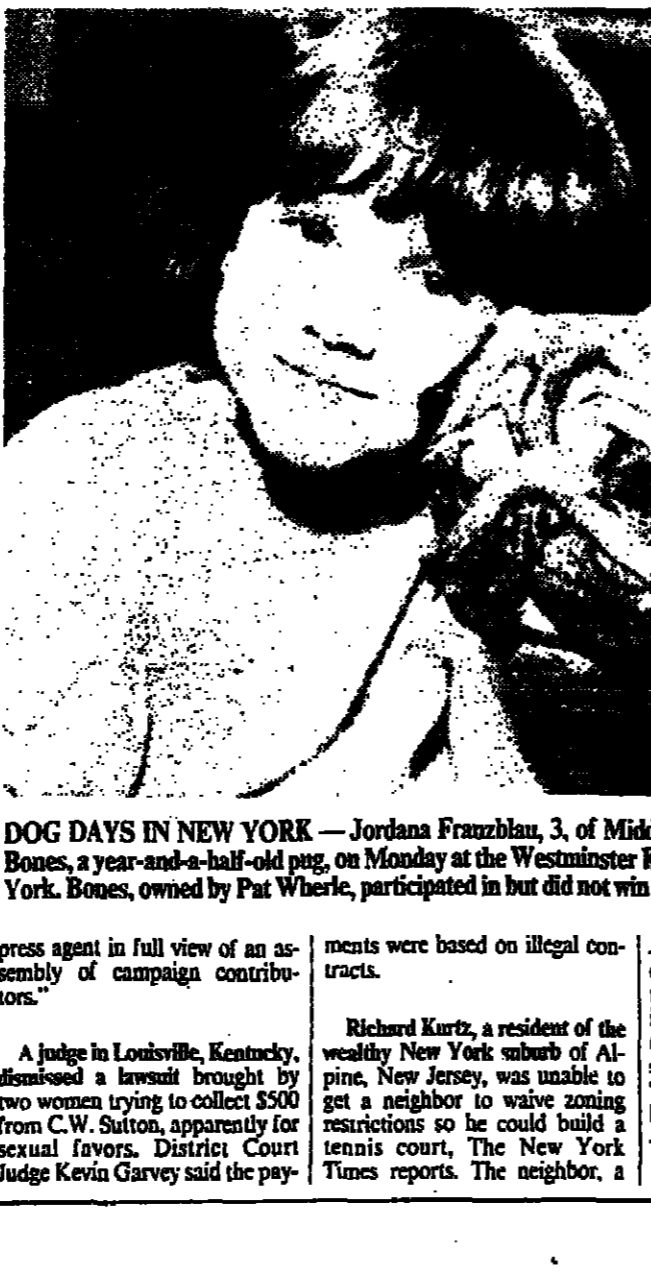
won among those with less education and lower incomes.

fuddy-duddy appearance into assets by presenting himself as an "unpolitical" with too much integrity to change himself into a slick media package.

35 percent of the vote there, though his strategists fear that Mr. Gephardt might become competitive overnight by seizing the largest share of the non-Dukakis vote on the strength of the results in Iowa.

AMERICAN TOPICS
Jefferson's Works Make UNESCO List
Two architectural works by Thomas Jefferson, his Monticello residence and the University of Virginia, have been added to the United Nations World Heritage List.

Arthur Miller, Saul Bellow and Norman Mailer. A Justice Department lawyer noted that Congress recently removed ideology as a ground for excluding aliens.



DOG DAYS IN NEW YORK — Jordana Franzblau, 3, of Middletown, New Jersey, hugging Bones, a year-and-a-half-old pug, on Monday at the Westminster Kennel Club Dog Show in New York. Bones, owned by Pat Wberle, participated in but did not win the best of breed competition.

REPUBLICANS: Dole and Robertson Beat Bush

(Continued from Page 1)
tant, Eddie Mahe, a neutral, called the Iowa results "a real big hit" to Mr. Bush's prospects.

Another Republican candidate predicted a swift political demise for Mr. Bush.

light support or opposition to any candidate among two-thirds of Republicans.

Many analysts attribute Mr. Bush's strength in New Hampshire, as in other places, to his links with President Reagan, but it is not clear whether he will have sufficient appeal on his own, after a loss in Iowa, to hold the Reagan coalition together.

UPDATE

Travel in British Isles... 100 mph (160 kph) bullet... travel by air, road and sea...

Short Takes
The U.S. Immigration and Naturalization Service has dropped efforts to expel Margaret Randall, a poet whose writings in praise of revolutions in Cuba and Nicaragua had led to a 1986 deportation order.

Richard Kurtz, a resident of the wealthy New York suburb of Alpine, New Jersey, was zoning to get a neighbor to waive zoning restrictions so he could build a tennis court.

Japanese businessman, said the court would be too close to the tea house where he entertains visiting importers.

Marghanita Laski, Author, Is Dead

DUBLIN — Marghanita Laski, 72, a novelist, critic and amateur lexicographer, died Saturday after a short illness.

Carmen Polo de Franco, 87, widow of Spanish Dictator... MADRID (AP) — Carmen Polo de Franco, 87, widow of the Spanish dictator, and a prominent force in the cultural repression during Franco's 36-year regime, died Saturday.

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DEATH NOTICE

Mrs. Angela TAYLOR, her children Brenda, Patrick Barr, Trew, Jonathan, Peter Taylor have the regret to announce the death of Mr. BROOKE P. TAYLOR

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Personally designed aerobic program including good setting by individual needs. Visit consultation and home lessons available. Experienced Callahan instructor. References upon request.

OPINION

A Good Job for the Man, And the Man for the Job

By A. M. Rosenthal

NEW YORK — Carnival time in Iowa is over at last. It is only 272 days until election day. Patience.

ON MY MIND

The express train to oblivion. What about Jesse Jackson? It is not proper to count anybody out, particularly a man as strong in appeal to so many as Mr. Jackson. But it is a fair assumption that he will not be president.

For an Economic Strategy

AMERICANS need a national economic strategy and moral leadership in the White House. People of good will must speak out against racial violence everywhere, against anti-Semitic behavior and anti-Hispanic policies.



"We want a word with you, kid!"

A Lot Has Changed Since Playing Days

By Peter Walshe

SOUTH BEND, Indiana — One weekend recently, I found myself sorting through old high school photographs dating back to Rhodesia, circa 1950 — stiff-backed portraits of rugby, cricket, rifle and tennis teams.

liberation struggle in South Africa itself, or such attacks will be stepped up. By an odd coincidence, flying out to Southern Africa 15 years ago, I read a news report of how Andy MacDonald had fought a lion with his bare hands and survived — just. He had been farming in Zambia and went out one morn-

MEANWHILE

ing to track down a marauding lioness that had been sustaining herself on his beef. Suddenly, in thick grass, she charged. Perhaps Andy's rifle jammed; certainly there was no alternative but to thrust his arm right down her throat as she came upon him.

few yards from each other by a tracker — a writhing, asphyxiating lioness and an unconscious, blood-soaked white farmer. I learned much of this detail in Rhodesia from a mutual friend. All three of us sat shoulder to shoulder in that old Milton School rugby photograph. The 1st XV had been particularly impressive in those years, knocking the stuffing out of our archrivals, Plumtree. One reason for this triumph of macho youth was Andy MacDonald. Inside his gum-guard, he knew how to grit his teeth. He weighed 220 pounds (100 kilograms), could sprint and became a daunting front-rank forward. Later he played international rugby for South Africa.

The writer is professor of government and international relations at the University of Notre Dame. He contributed this comment to The New York Times.

LETTERS TO THE EDITOR

A South African Rebuttal

In your Jan. 30-31 issue, you published an article by Herman Rebhan, general secretary of the International Metalworkers Federation, entitled: "Moses Mayekiso; His Crime Was to Lead His People." Since the trial is in progress the sub judice rule inhibits a detailed reply to the article, which seriously misrepresents not only aspects of Mr. Mayekiso's indictment but the evolution of industrial relations in South Africa over the past decade.

FBI Bigotry Is Not a Joke

"The FBI Pranksters" — the phrase has a connotation of stupid antics, escapades or cruel jokes. Racism is not a joke, it's a hard-core fact, and one that we've struggled to overcome. I think we've come a long way, Russell Baker's little item in the International Herald Tribune of Jan. 29 sets it back 50 years.

The Type B Strikes Back

Charles Krauthammer's column "Type A Comes Back to Live Up the '80s" (Jan. 28) was one of the more uninformed bits of effluvia to have hit your pages recently. Armed with a recent study indicating that "aggressive" men (Type A personalities) run only half the risk of heart attack than more "laid-back" (Type B) men do, he triumphantly debunks the "myth of mellow," the "anti-A ideology," whose principal defense he takes to be the Maginot Line of heart-attack prevention.

Misplaced Compassion

James M. Markham, in his article on the actor Jules Croiset ("Dutch Actor's 'Abduction' Recalls Painful Past," Feb. 1), for whom he shows an almost touching compassion, does not show any interest in the victims of Mr. Croiset's scandalous behavior, such as the young student actors who intended, with indisputable integrity, to perform the Fasshinder play, or all Jews and those who are in solidarity with them in fighting anti-Semitism and racism; or this fight itself.

Correction

The Observer (London) was misquoted on the editorial page Monday due to an agency error which replaced "Nations" with "States." The Observer said that the Central American peace plan, "battered and scarred as it may be, is still supported by the United Nations, the Organization of American States, the most important states of Latin America and the European Community; it should be preserved."

Correction

One can understand that the general secretary of the IMF is anxious to come to the defense of a fellow trade unionist and friend. But in so doing he should not mislead readers as to the nature of the allegations, nor impugn the impartiality of South African courts, whose international reputation stands extremely high.

Correction

I, Edgar Hoover, was a man who didn't tolerate tomfoolery. I never met him but my husband had on several occasions. There were times when we received transfers and reprimands we didn't think our due but we abided by them. Mr. Hoover ran a tight ship. Just as the IRS says, "Pay your taxes" — we might complain but we do it.

Correction

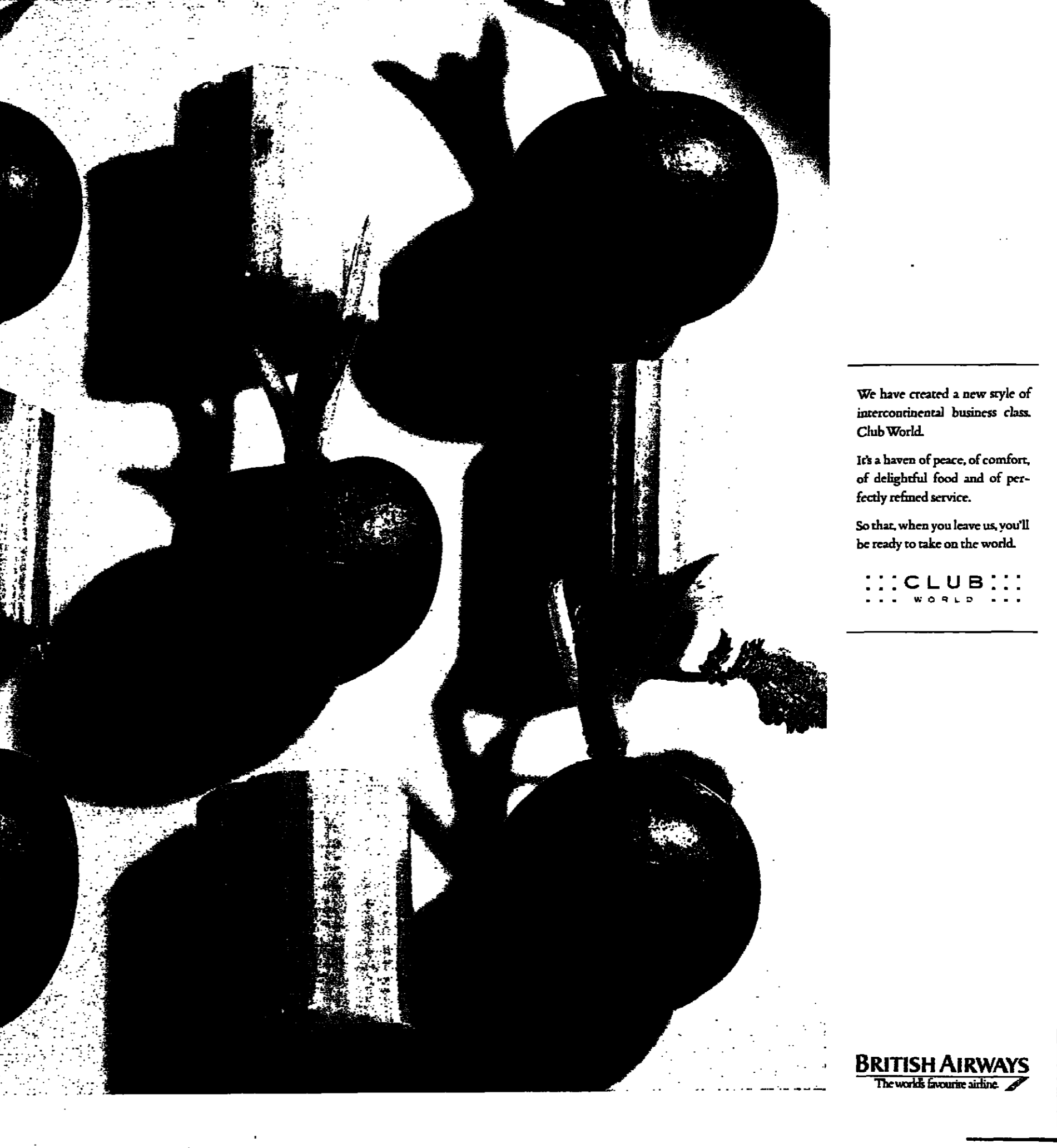
I'm not so naive as to believe that bigotry does not exist — but we are talking about educated men who should know better. If they don't there's small hope for this world.

Correction

When he came to, Andy MacDonald was swathed in bandages. He had been so close to the attacking lioness that his face and the front of his body were unscathed; but his back and thighs were lacerated and his arm all but severed. The muscles from his right wrist to his shoulder had been badly torn.

...Dole's victory may set up a Hampshire bounce over Mr. ... Dr. Dole's campaign wanted to cause the media explosion that ... Iowa, his victory would ... counted by "everybody." ... hit before the caucus. Mr. ... dived a cheering bit of ... ly 25 percent of New ... ers expected Mr. Bush to ... The Washington Post

YEARS AGO ... sons were killed in the ... Martial law has been ... revolution is being ... lonel Felix Diaz, nephew of ... Portino Diaz, formerly ... lonel Diaz is the clearest ... he Mexican army.



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ARTS / LEISURE

O'Neill Epic, Williams Soap

By Sheridan Morley
LONDON — For reasons more than a little obscure, the management of the Young Vic has asked critics not to comment on its current production of "A Touch of the Poet" until it reaches the Theatre Royal, Haymarket, in March.



Charleson and Duncan in "Cat On A Hot Tin Roof": One of the first great American soap operas.

But in the end it's Maggie's play, and the cat herself is a bitchily victorious Blanche Du Bois up there on the roof in one of the first great American soap operas. It is more than a little chilling to realize that under the notorious new Clause 28 of the local government bill, this is precisely the kind of script that could invite mindless censorship.



Roman Polanski as the insect man in Kafka's "Metamorphosis": Acrobatic feats on the bars.

Polanski: Man Into Insect

By Thomas Quinn Curtiss
PARIS — Franz Kafka was a passionate theater buff. In his journals are references to many playwrights, from Shakespeare and Schiller to those who rose to fame during his lifetime, together with comments on the actors of the day.

THE LONDON STAGE
duction in which Timothy Dalton (after an uneasy earlier Shakespearean partnership with Vanessa Redgrave at the Haymarket) finally comes into his own as a major classical player.

Perhaps I also ought not to tell you that this is a production that would have glorified the National or the Royal Shakespeare at any time in their history, and I had better also keep to myself the fact that despite its lyrical, rambling verbosity "A Touch of the Poet" is one of the few surviving scripts from a nine-play cycle about Irish immigrants in the new America of Andrew Jackson, most of which were burned by the author shortly before his death and often sharper

DOONESBURY



In memory of HEBE DORSEY
a gathering of her family, friends and colleagues will be held on Monday, February 15, 1988, at 10 a.m. at the Cercle de l'Union Interalliée 33 rue du Faubourg-Saint-Honoré 75008 Paris

Advertisement for Suvretta House St. Moritz. The Grand Hotel in the mountains. Enjoy the traditional elegant style of the GRAND ETAGE or relax in the casual atmosphere of the new CLUB-ETAGE. CH-7500 St. Moritz, R. F. Müller, Mgr. Phone 082-2 11 21, Fax 082-3 85 24, Telex 74 491

Advertisement for Dining Out. PARIS 2nd: INDRA AND VISHNOU. PARIS 16th: PRUNIER TRAKTOR. PARIS 17th: GOLDENBERG WAGRAM. PARIS 5th: RAFFAÏN & HONORINE. PARIS 6th: ROGER LA GRENOUILLE. PARIS 7th: THOMAS, Specializes in the South-West. PARIS 8th: LUDMILA PAVELON RUSSE. PARIS 14th: LE JARDIN VIOLET. PARIS 16th: LE PRESBOURG. VIENNA: KERVANSARAY.

Advertisement for WORLDWIDE ENTERTAINMENT. ENGLISH VERSION: THE MADONNAN CONCERTS - UCC HABIBZ - UCC ODON - FORNIM HORIZON. PARIS 5th: MICHEL MICLAS CHARLIE SHEEN DARRIL HAYW. PARIS 6th: GOLDEN GLOBE DE MICHEL DOUGLASS. PARIS 14th: WARM SURF.

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 9th Feb. 1988

A large table listing various international funds with their respective quotations. The table is organized into columns and includes fund names, currency types, and numerical values. It covers a wide range of global investment options.

Advertisement for REAL ESTATE. Includes text: 'Real estate will appear every WEDNESDAY. An advertisement please to nearest I.H.T. office representative.' and a small image of a man's face.

Panasonic Office Automation logo and tagline: Encouraging creativity...

Panasonic Office Automation logo and tagline: with advanced technology.

AMEX Most Active, AMEX Stock Index, ARTERLY DIVIDEND, 50c per common share, MARCH 15, 1988, FEBRUARY 19, 1988, FEBRUARY 2, 1988

MADISON AVENUE Olympics Bushwhacked By 'Ambush' Advertising

By BRUCE HOROVITZ
Los Angeles — The profile is unmistakable. Eric Heiden. In nothing but a pair of skimpy shorts, the muscular Olympic speed skater finishes the form that won him five gold medals in the 1980 Winter Games. The photograph of this form is the centerpiece of a new print ad for American Express. The advertisement not only reminds readers of Mr. Heiden's Olympic feats eight years ago but also notes that he has carried an American Express credit card since 1980.

It costs \$13.8 million to become a 'global sponsor' for both the Summer and Winter Games.

American Express is not alone in thinking Alka-Seltzer is suddenly running a commercial with a member of the U.S. ski team praising Alka-Seltzer Plus, is not an official Olympic sponsor. And Apple Computer says it plans to spend more money for television advertising during the Winter Olympics than its rival, International Business Machines Corp., which is an official sponsor.

What's going on? Experts call this sort of marketing strategy "ambush" advertising. One company "ambushes" a rival by moving in on the advertising territory that the other thinks it has claimed. To the frustration of Olympics officials, a number of companies are using the technique this year.

Apple Computer, for its part, is quick to boast that it has purchased more advertising time during the Winter Olympics than IBM. "We're not an official sponsor," said an Apple spokeswoman, "but we see nothing wrong with creating an environment that extends the natural excitement of the games."

This has some executives hopping mad. Among them are officials at the nine companies that are coughing up \$13.8 million each to become "global sponsors" for both the Summer and Winter Games. Visa has paid to become the official credit card; Coca-Cola is the official soft drink; Kodak is the official film; and so on. The companies are all competing for the attention of U.S. Olympic athletes, and Robert Pranzmar, a vice president at ISL Marketing USA, Mr. Pranzmar is in charge of selling Olympic sponsorships and is angry about the ambush advertisers.

"All we have to sell is exclusivity," he said. "The companies that participate in ambush advertising are indirectly taking food out of the mouths of American athletes. If ambush marketing works, there's no way we'll raise the \$200 million the athletes need for the 1992 Olympics."

"The official line is that these sorts of things are un-American, but I don't see it that way at all," said Philip Maher, editor of the Westport, Connecticut, trade publication Sports Marketing News. "Corporate marketers are just trying to find the best ways to sell their products."

To Seagram, Martell's Savor Is Worth the Wait

By Jacques Neher
Special to the Herald Tribune
COGNAC, France — Patience is one of the main ingredients in making cognac, that eau de vie that flows from this region of west-central France. The distilled white wine now being poured into wooden barrels at Martell & Compagnie's distillery will soon begin aging in dark, cobwebbed cellars. In 40 or 50 years, an amber liquor will be ready for bottling as a super-premium cognac.

Companies' Performance in millions of U.S. dollars
Seagram Co.
1986 Sales \$3,240
1986 Earnings \$422.5



Martell's prestige name will have on Seagram's other products, such as its Mumm and Perrier-Jouet champagnes and Chivas Regal whisky.

GM Profit Leaped in '87 Amid Flat Sales

Compiled by Our Staff From Dispatches
DETROIT — General Motors Corp. reported on Tuesday a big jump in net profit for the fourth quarter and for all of 1987, partly the result of accounting changes and tax credits. Sales generally were flat.
The world's largest automaker posted net profit of \$835.8 million, or \$2.36 a share, for the three months ended Dec. 31. That was more than double the profit of \$382.3 million, or 97 cents a share, for the fourth quarter of 1986, when GM took a special charge for closing some of its assembly plants.

Renault in Europcar Talks

PARIS — The state-owned car maker Renault is holding talks with Wagons-Lits of Belgium over the possible sale of Renault's car rental unit, Europcar, to the Belgian travel group, officials from both companies said Tuesday.
They denied press reports that Europcar had been sold to Wagons-Lits for 500 million French francs (about \$87 million). Industry sources said an agreement was close to being signed.

Japan's Banks, Tokyo Dominate World Lending

By Carl Gewirtz
International Herald Tribune
PARIS — Japan has become such a financial powerhouse that Japanese banks have far surpassed their American counterparts in international assets, while Tokyo has topped New York as a center for international lending, according to a report issued Tuesday.
Japanese banks, which in late 1985 first displaced the Americans as the largest holders of international assets, are continuing to expand their share of the world market and now top the Americans by more than 2 to 1.

national market's No. 2 currency behind the dollar.
"External assets in yen of banks in Japan have risen nearly 70 percent" from the end of September 1986, the BIS report noted, while international lending for all banks in Europe expanded 40 percent.
The BIS report said that "banks in Japan alone accounted for over one-third of the \$193 billion

Currency Rates

Cross Rates
American \$
Brazilian cruzeiro
Canadian dollar
Euro
Hong Kong dollar
Italian lira
Japanese yen
Mexican peso
New Zealand dollar
Australian dollar
South African rand
British pound
Swedish krona
Singapore dollar
Thai baht
New Taiwan dollar
Indonesian rupiah
Malay ringgit
Philippine peso
Portuguese escudo
South Korean won
Chinese yuan
Taiwan dollar
Hong Kong dollar

Other Dollar Values
Currency
Australian dollar
Austrian schilling
Belgian franc
Brazilian cruzeiro
British pound
Canadian dollar
French franc
German mark
Italian lira
Japanese yen
Mexican peso
New Zealand dollar
Australian dollar
South African rand
British pound
Swedish krona
Singapore dollar
Thai baht
New Taiwan dollar
Indonesian rupiah
Malay ringgit
Philippine peso
Portuguese escudo
South Korean won
Chinese yuan
Taiwan dollar
Hong Kong dollar

Interest Rates

Money Market Rates
Currency
30-day
60-day
90-day
Commercial dollar
Swiss franc
Japanese yen
New Zealand dollar
Australian dollar

Asian Dollar Deposits
1 month
3 months
6 months
1 year

U.S. Money Market Funds
1 month
3 months
6 months
1 year

Gold
1 month
3 months
6 months
1 year

Key Money Rates
Currency
30-day
60-day
90-day

Shares of Midi Rise Rapidly In Buying Surge

PARIS — A wave of buying has raised the price of the stock of the French insurance giant Compagnie du Midi on the Paris Bourse and several others appear to be building stakes, dealers said Tuesday.
Midi, they said, offers about the only opportunity for an outsider to enter a fast developing French insurance sector.
Peter Constable, an analyst at Banque Paribas Capital Markets, said a big French bank, which he declined to name, was buying for its own account and might envisage launching a full bid. Speculation also surrounds the possible buying of a 5 percent stake by the Italian insurer Assicurazioni Generali SpA.

European Community finance ministers, meeting in Brussels, approved measures on Tuesday to open up the 12-nation bloc's insurance market to more cross-border competition.
Finance Minister Gerhard Stoltenberg of West Germany said a new conference that the proposals would now go to the European Parliament for final approval. "If it approves, the proposals could come into force in a relatively short time," he said.
Under the new rules, large companies in 8 of the 12 member states would be able to take out insurance with foreign-based insurers, which should reduce premiums in many cases. The EC has yet to agree over the extent to which insurance companies should be allowed to sell policies to the general public and small businesses in other member states.

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Table with 4 columns: Ticker symbols, High/Low, Volume, and Change. Includes 'Tuesdays AMEX Closing' and 'Tables include the nationwide prices up to the closing on Wall Street'.

Table with 4 columns: Ticker symbols, High/Low, Volume, and Change. Continuation of market data from AMEX.

Table with 4 columns: Ticker symbols, High/Low, Volume, and Change. Continuation of market data.

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BUSH'S 3-D-PLACE FINISH IN IOWA CALCUSES MAKES HIM VULNERABLE IN THE U.S. PRESIDENTIAL RACE. You read about it in today's Trib. But shouldn't you be following important events like this every day? Make sure you get your daily Herald Tribune. Save 40% by subscribing.

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Floating-Rate Notes

Table of Floating-Rate Notes with columns for Issuer, Maturity, and Bid/Ask prices. Includes various banks and financial institutions.

Pounds Sterling

Table of Pounds Sterling exchange rates with columns for Issuer, Maturity, and Bid/Ask prices.

KINGDOM OF MOROCCO. Autonomous Intercommunal Office of Distribution of Water and Electricity in the Province of Tangier. International Call for Tenders N. 11/88. Includes details about water supply and electricity distribution projects.

Vertical advertisements on the right edge of the page. Includes 'Currency Market', 'Dollar Dips', 'Wilson Sees A', and 'OTC Prices'.

CURRENCY MARKETS

Dollar Dips in Thin N.Y. Trading

NEW YORK — The dollar closed slightly lower Tuesday in thin, mainly technical trading as traders awaited a report Friday on the U.S. merchandise trade deficit for December.

London Dollar Rates table with columns for Country, Rate, and % Change

Economists' projections of the deficit range from \$11.5 billion to \$14.6 billion, with most estimates centering on \$13 billion to \$13.5 billion.

The dollar closed in New York at 1.6945 DM, down slightly from 1.6995 DM at Monday's close, and at 128.85 yen, barely lower than 128.95.

That would compare with a \$13.2 billion shortfall in November and a record \$17.63 billion deficit in October.

Currency markets are expected to remain basically featureless for the next few days as banks and corporate clients refine their projections of the U.S. monthly trade deficit and adjust their exposures accordingly.

In London, the dollar closed slightly higher in thin trading ahead of the U.S. trade report.

The dollar closed at 1.7005 DM, up slightly from 1.6960 DM Monday, and at 129.10 yen, up from 128.65.

Lawson Sees No Need for Rate Rise Soon

BRUSSELS — Britain's chancellor of the Exchequer, Nigel Lawson, said Tuesday that there was no immediate pressure for an increase in interest rates.

Mr. Lawson, attending a European Community finance ministers' meeting, was asked whether further increases were imminent.

British commercial banks raised their base lending rates, from which all other rates are calculated, by half a percentage point to 9 percent on Feb. 1.

Several independent forecasters said this week that rising wage settlements and fast growth of the money supply were fueling inflation and that the government might raise rates again to choke the process.

French M-2 Hit '87 Target

PARIS — The new key measure of French money supply, M-2, grew 4 percent in 1987, down from 4.8 percent growth in 1986 and at the bottom end of its target range of 4 to 6 percent, the Bank of France said Tuesday.

EC Ministers Broadly Agree On Freeing Flows of Capital

BRUSSELS — European Community finance ministers agreed in broad terms Tuesday to seek a freer flow of capital among the 12 countries in the trading bloc.

Generale: De Benedetti Offers to Share Power With Belgian Investors

GENÈRE (Continued from Page 1) holding company, Compagnie Européenne Réunies, which has been buying Générale shares, said the two sides were well on the way to reaching an agreement but had not yet done so.

Court Upholds Fed Ruling on Banks

By Robert A. Bennett

NEW YORK — A federal appeals court has ruled unanimously that the Federal Reserve Board was legally correct in allowing banks to underwrite certain types of securities through special subsidiaries.

The 2d U.S. Circuit Court of Appeals, in Manhattan, said Monday that, to a limited extent, its action would "dismantle the wall of separation" created by the Glass-Steagall Act of 1933 between commercial banking and investment banking.

assortment of consumer loans, they had not been permitted to place these loans in a pool or issue securities backed by the pool of loans and sell the securities to the public. The sale of the securities was considered underwriting.

The ruling could open wide the ability of banks to underwrite all types of securities.

The Federal Reserve based its decision, made on April 30 and May 18, on a section of the Glass-Steagall Act that prohibits affiliates of banks from underwriting corporate securities if that is the affiliates' principal business.

The immediate effect will be to allow banks, through subsidiaries, to engage in some underwriting.

For the purposes of the act, the Fed differentiated between these "bank-eligible securities" and "bank-ineligible securities."

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Table with 4 columns: Ticker, Price, % Change, Volume

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938: Roosevelt

NEW YORK — President Roosevelt is counted on to run for a fourth term if he becomes convinced that he is not being defeated in 1940 as he has been since 1932.

Salomon Reports Loss

NEW YORK — Salomon Inc., the parent of one of Wall Street's largest securities firms, has announced losses of \$74 million in the fourth quarter stemming from the stock market collapse in October and a series of restructuring measures.

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SPORTS

Clough May Just Manage, by Moonlight, in Wales

LONDON — What do you do in your spare time? There is no better way to insult a soccer manager than by asking him that. They are workaholics, all of them, laboring every hour God sends.

Until the deal is sealed, you never know with Clough. Part of his success is the uncertainty, the mystique he professionally perpetuates. A few years ago he publicly accepted a challenge to stand as a Labor parliamentary candidate — an "offer" rapidly withdrawn by the politicians once Clough impressed them he was perfectly serious.

"He has produced the best football club in the world," said Clough. "I'm an Englishman through and through," he declared. "If I can help England, I'm delighted to do so."

To that end, international managers orbit the earth several times a year studying form and studying one another. Clough, a loner, seldom bothers about the opposition.



Brian Clough. The wildest manager in the U.K.

Samaranch Says Drugs, Boycotts Top IOC Issues

By Michael Janofsky New York Times Service. CALGARY, Alberta — The 93rd session of the International Olympic Committee opened Monday with Juan Antonio Samaranch, the IOC president, strongly criticizing athletes who cheat by using drugs and nations that cheat their athletes by boycotting the Olympics.

Samaranch also had harsh words for countries that would use politics, in the form of boycotts, to deprive their athletes from participating in the Games. He said he sympathized with athletes who would be "marginalized, exploited and often sacrificed with little chance of making their voice heard."

All-Star Showdown: Gretzky vs. Lemieux

St. LOUIS — This year's National Hockey League all-star game shaped up as the Gretzky against the Lemieux. Wayne Gretzky and his friends in the Campbell Conference, which has teams mostly in the West, were to play Mario Lemieux and his eastern pals in the Wales Conference here Tuesday night.

Gretzky said this year's scoring race "is good for hockey, but I'd rather be 40 points ahead. I don't need the challenge. The last 25 games, if I play great and he wins, I'll be happy for him — he's having a great year. But if I play poorly, I'll be upset."



Says Mario Lemieux, right, of fellow all-star Wayne Gretzky, left: "Any time you're going against him, you can learn from him."

SCOREBOARD

Table with columns for National Basketball Association Leaders, Basketball, and Hockey. Includes team names, scores, and individual player statistics.

Hockey

NHL All-Star Statistics and NHL Leaders. Lists player names, teams, and various performance metrics.

College Top-20 Polls

College basketball poll (first-place votes) and records in parentheses, based on 28-79-18, etc. records through Feb. 7, and last week's rankings.

U.S. College Results

U.S. College Results. Lists college names and their respective scores in various sports.

B.C. Upends St. John's, 80-76

NEW YORK — St. John's, which all but forfeited its top-20 ranking with Big East losses last week to Pittsburgh and Syracuse, received the clincher Monday night, suffering an 80-76 upset at the hands of conference rival Boston College.

Dana Barros scored a game-high 22 points and Jamie Benton added 21, sending the Redmen to their third straight loss. Boston College, 13-9 overall and 4-7 in conference, held a 41-34 halftime lead but had to rally from a 73-68 deficit in the final three minutes.

St. John's dropped to 14-6 and 5-5. The Redmen wiped out an eight-point deficit in the opening minute of the second half to take the lead before Barros and Benton combined for seven points to spark a 12-0 spurt in the closing minutes.

Golf

PGA Leaders. Lists player names, earnings, and other statistics.

Transition

BOSTON — Signed Sam Hogg, first baseman, and Jim Trachsel, first baseman, to one-year contracts. MILWAUKEE — Agreed to terms with Mike Felder, outfielder, and Don August and Teddy Housers, pitchers.

Transition

LOS ANGELES — Agreed to terms with Dave Anderson, infielder, and Del Hershiser, pitcher, on one-year contracts with St. Louis. MINNESOTA — Acquired Fred Traylor, pitcher, from Philadelphia for Chris Covert, catcher, first baseman, signed Paul Abbott, catcher, and Jeff Burroughs, pitcher, to one-year contracts.

Advertisement for Benoit De Gorski watches, featuring a watch image and contact information: 84, RUE DU RHONE, 1204 GENEVE, TEL. 2814.30

OBSERVER

Dropping the M-Bomb

By Russell Baker
NEW YORK — Overkill is our style. "Everything to excess," we reply to the Athenians. "Everything in moderation." The spirit of the day, until Wall Street turned into Sucker's Alley, was expressed in the Yippies' Creed: "I want it all and I want it now."

The Lure of the Killer Wobble

By Howell Raines
NEW YORK Times Service
VAAKSY, Finland — Do not be misled by the snow falling through the pines or the crust of ice across Lake Pajajana. On these frigid shores 52 years ago occurred one of the holy moments in the history of warm-water fishing.



A worker using a rod to test a Rapala lure for its wobble.

For years he and his wife and seven children lived in a one-room cabin. Photographs show a rugged man with fingers like roots and a face as droopy as a leather bag — the marks of life in a hard country where many fall victim to drink and depression. Both gripped Lauri Rapala after his youngest son, Kauko, then 26, drowned in a boating accident in 1965.

PEOPLE

Lesson for Joan Collins

Joan Collins has agreed to pay Peter Holm \$180,000 to settle their property dispute, and the star of television's "Dynasty" said she had learned a lesson from the long and bitter divorce battle. "Don't get married again," said the 56-year-old actress, whose 13-month marriage to Holm was her fourth. Under the agreement Holm, 40, receives \$98,000 in unpaid fees for managing Collins' finances during their marriage and \$82,000 for his share of jointly owned property. Holm also gets to keep a \$40,000 Spartan custom-built sports car. In return, Collins gets the deed to a home in Port Grimaud, France, any personal property belonging to her that Holm has or can locate, and an end to Holm's claims for support. The agreement was signed in Los Angeles by Superior Court Judge Kenneth Black, who presided over the 3 1/2-hour closed settlement hearing, the third such conference held to avoid a trial.

ANNOUNCEMENTS
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INTERNATIONAL BUSINESS MESSAGE CENTER
As of Today and every coming Wednesday This section will appear on an inside page (see Page 6)
HOTELS GREAT BRITAIN
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